



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	3	3	0	4	4	8	5
Company name in full	ML 2024 Limited (formerly Milspeed Limited)							

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Ross
Surname	Connock

3 Administrator's address

Building name/number	PricewaterhouseCoopers LLP
Street	2 Glass Wharf
Post town	Bristol
County/Region	
Postcode	B S 2 0 F R
Country	United Kingdom

4 Administrator's name ①

Full forename(s)	Edward
Surname	Williams

① **Other administrator**
Use this section to tell us about
another administrator.

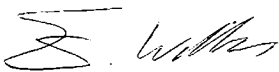
5 Administrator's address ②

Building name/number	PricewaterhouseCoopers LLP
Street	1 Chamberlain Square
Post town	Birmingham
County/Region	
Postcode	B 3 3 A X
Country	United Kingdom

② **Other administrator**
Use this section to tell us about
another administrator.

AM02

Notice of statement of affairs in administration

6	Attachment	
	I have attached a copy of: ☒ Statement of affairs ☐ Statement of concurrence	
7	Date of the statement of affairs	
Date	d 1 d 3 m 0 m 2 y 2 y 0 y 2 y 4	
8	Date of the statement of concurrence (if applicable)	
Date	d d m m y y y y	
9	Sign and date	
Administrator's Signature	Signature ☒  ☒	
Signature date	d 1 d 3 m 0 m 2 y 2 y 0 y 2 y 4	

Notice of statement of affairs in administration

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Helena Perevalova**

Company name **PricewaterhouseCoopers LLP**

Address **8th Floor Central Square**

29 Wellington Street

Post town **Leeds**

County/Region

Postcode **L S 1 4 D L**

Country **United Kingdom**

DX

Telephone **0113 289 4000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Statement of affairs

Name of company

ML2024 Limited

Registered office address

Willow Court Industrial Park, Bourton On The Water, Gloucestershire, GL54 2HQ

Company number

03304485

In the High Court of Justice
Business and Property Courts in Birmingham
Insolvency and Companies List (ChD)

Court case number

CR-2024-BHM-000004

Insolvency (England and Wales) Rules 2016 Rule 3.30

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at:

Date

11 January 2024

Statement of truth

I believe that the facts in this statement of affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full name **IAN JAMES MILHENCH.**

Signed

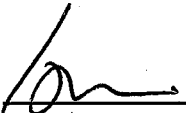


Dated

13th FEB. 2024.

A – Summary of assets

	Book value £	Estimated realisable value £
Assets subject to fixed charge:		
Books and records	0	1
Goodwill	0	1
Business Intellectual Property	0	1
Contracts	0	1
Customer lists	0	1
Information technology	0	1
Investment in Milspeed South Africa	8	0
Investment in Milspeed Victory	28,113	1
Plant and machinery subject to Fixed charge	18,540	18,540
Trade debtors	884,475	884,475
Intercompany debtors	1,259,731	0
Less: Amount due to HSBC IF	(270,867)	(270,867)
Less: Amount due to HSBC Equipment Finance	(12,266)	(12,266)
Less: Amount due to HSBC	<u>(3,751,360)</u>	<u>(3,751,360)</u>
Deficit on fixed charge assets	<u>(1,843,626)</u>	<u>(3,131,471)</u>
Assets subject to floating charge:		
Leasehold improvements	78,504	1
Plant and machinery at Banbury (at valuation)	98,636	454,000
Plant and machinery at Bourton	242,261	207,885
Plant and machinery at Bourton – leased	58,421	58,421
Fixtures and fittings	5,485	1
Motor vehicles	937	1
Computer equipment	439	1
Stock (realisable value is the minimum value)	4,645,356	105,143
Bank and cash	0	0
VAT refund (December 2023)	29,030	29,030
Staff loan	2,750	2,750
Prepayments	80,781	52,005
Corporation tax S455 refund due	<u>18,414</u>	<u>18,414</u>
	5,261,014	927,652
Uncharged assets:		
Estimated total assets available for creditors	5,261,014	927,652

Signature  Date 13-2-2024

B – Summary of liabilities

	Estimated realisable value
Estimated total assets available for moratorium, priority pre-moratorium and preferential creditors (carried from page A)	£ 927,652
Priority liabilities	
Moratorium debts	£0
Priority pre-moratorium debts	£0
Estimated deficiency / surplus available for first ranking preferential creditors	£ 927,652
First ranking preferential debts:	
- Employees	£1,608
- Pension contributions	
- Other	
Estimated deficiency / surplus available for second ranking preferential creditors	£ 926,044
Secondary preferential debts:	
- HMRC	176,322
- Other	
Estimated deficiency / surplus as regards secondary preferential creditors	£ 749,722
Estimated prescribed part where applicable (to carry forward)	£153,944
Estimated total assets available for floating charges	£ 595,778
Debts secured by floating charges	£3,131,471
Estimated deficiency / surplus after floating charges	£ (2,535,693)
Estimated prescribed part of net property where applicable (brought down)	£153,944
Total assets available to unsecured creditors	£ 153,944
Unsecured non priority, non preferential debts (excluding any shortfall to floating charge holders)	£3,731,224
Shortfall to floating charge holders (brought down)	£2,535,693
Estimated deficiency / surplus as regards unsecured creditors	£ (6,112,973)
Issued and called up share capital	£2,500
Estimated total deficiency / surplus as regards members	£ (6,115,473)

Signature  Date 13-2-2024

B - Company creditors

Note: You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services ("consumer deposit creditors"), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and the total of the debts owed to them. Full details of their claims must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt (£)	Amount of debt (figure across which is priority for secured debt)	Amount of debt (figure across which is priority for secured debt)	Details of any security held by creditor	Date security given	Value of security
HSBC Invoice Finance (UK) Limited	1 Centenary Square, Birmingham B1 1HQ	270,867	0	0	Fixed charge	05/07/22	£270,867
HSBC Equipment Finance (UK) Limited	1 Centenary Square, Birmingham B1 1HQ	12,266	0	0	Fixed charge	23/07/07	£12,266
HSBC UK Bank plc	1 Centenary Square, Birmingham B1 1HQ	3,751,360	0	0	Floating charge	23/07/07	£3,751,360
Close Bros.	10 Crown Place, London EC2A 4FT	112,708	0	0			
HMRC PAYE/NIC		170,208	0	0			
HMRC VAT		6,114	0	0			
Trade creditors	Per schedule	2,216,579	0	0			
Bell – commissions	Tower 1, 33 Zhuhai Avenue, Zhuhai City, China	16,817	0	0			

Promontoria Logistics UK 1 Ltd	C/o Fisher German LLP, 326 High Street, Harbourn, Birmingham B17 9PU	1,154,553	0	0			

Signature  Date 13-2-2024.

B - Company creditors

Note: You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services ("consumer deposit creditors"), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and the total of the debts owed to them. Full details of their must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt	Amount of debt, figure across which its memorandum debt	Amount of debt, figure across which its priority or memorandum debt	Details of any security held by creditor	Date of value of security given	Value of security
Total number of creditors (see separate schedules)	13	232,175					
Employees and former employees							
Consumer deposit creditors							

Signature  Date 13-2-2024

C - Company shareholders

If more convenient, a list of the company's shareholders may be attached to this page

[illegible]

Signature

Date

13-2-2024.